

EXHIBIT B

1 IN THE CIRCUIT COURT
2 FOR THE STATE OF TENNESSEE
3 23rd JUDICIAL DISTRICT, DICKSON COUNTY

4 RAY FLAKE and CATHY
5 FLAKE,

6 Plaintiffs,

7 vs.

8 CASE NO.
9 CV-1911

10 SALTIRE INDUSTRIAL, INC.
11 f/k/a SCOVILL, INC.;
12 SCHRADER-BRIDGEPORT
13 INTERNATIONAL, INC. f/k/a
14 SCHRADER AUTOMOTIVE,
15 INC.; ALPER HOLDINGS
16 U.S.A., INC.; TOMKINS
17 PLC; CITY OF DICKSON,
18 TENNESSEE; WILLIAM
19 ANDREWS; LEWIS EDWARD
20 KILMARX and JOHN DOE(S)
21 1-10,

22 Defendants.

23 VIDEOTAPED DEPOSITION OF:

24 WILLIAM F. ANDREWS

25 Taken on behalf of the Defendants

26 July 27, 2005

27 VOWELL & JENNINGS, INC.
28 Court Reporting Services
29 328 Washington Square Building
30 222 Second Avenue North
31 Nashville, Tennessee 37201
32 (615) 256-1935

33 VOWELL & JENNINGS, INC. (615) 256-1935

34 IN THE CIRCUIT COURT
35 FOR THE STATE OF TENNESSEE
36 23rd JUDICIAL DISTRICT, DICKSON COUNTY

37 JON ARMSTRONG and
38 CHARLOTTE ARMSTRONG,

39 Plaintiffs,

40 vs.

41 CASE NO.
42 CV-1929

43 SALTIRE INDUSTRIAL, INC.
44 f/k/a SCOVILL, INC.;
45 SCHRADER-BRIDGEPORT
46 INTERNATIONAL, INC. f/k/a
47 SCHRADER AUTOMOTIVE,
48 INC.; ALPER HOLDINGS
49 U.S.A., INC.; TOMKINS
50 PLC; CITY OF DICKSON,
51 TENNESSEE; WILLIAM
52 ANDREWS; LEWIS EDWARD
53 KILMARX and JOHN DOE(S)
54 1-10,

55 Defendants.

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67 IN THE CIRCUIT COURT
68 FOR THE STATE OF TENNESSEE
69 23rd JUDICIAL DISTRICT, DICKSON COUNTY

70 DONALD and KRISTIE
71 ADKINS, et al,

72 Plaintiffs,

73 vs.

74 CASE NO.
75 CV-2022

76 SCHRADER-BRIDGEPORT
77 INTERNATIONAL, INC. f/k/a
78 SCHRADER AUTOMOTIVE,
79 INC., et al,

80 Defendants.

81 DEPOSITION OF:

82 WILLIAM F. ANDREWS

83 Taken on behalf of the Defendants

84 July 27, 2005

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1 not be able to remember it, but do you
 2 remember whether or not the Dickson facility
 3 was still operating when your employment with
 4 Scovill ended in early 1985?
 5 **A. It was closed by that time.**
 6 **Q.** Okay. Do you think that the facility
 7 was closed at the time the Belzberg brothers
 8 contracted or bought the company?
 9 **A. I think so.**
 10 **Q.** Okay.
 11 **A. I think it was closed at that time,**
 12 **but I'm not sure. I really am not sure.**
 13 **Q.** Okay. Were you personally involved in
 14 the work and other activities required to
 15 actually shut down the operations of the
 16 Dickson facility?
 17 **A. No. I would have been involved in the**
 18 **final approval process, because that would**
 19 **have to go to the Board, so numbers would**
 20 **have been presented to me justifying the**
 21 **shutdown and the cost of the shutdown, et**
 22 **cetera. We would have presented all that to**
 23 **the Board, and we would have gotten, you**
 24 **know, an approval or no approval to shut it**
 25 **down. And so I was involved in looking at**

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those numbers and what it cost and what the
 2 **return would be in shipping out of Brazil,**
 3 **but I don't remember any specifics of that**
 4 **information.**
 5 **Q.** Okay. Did the decision to close the
 6 Dickson facility have anything to do with the
 7 concern that it might be causing pollution
 8 there or generating pollution?
 9 **A. Didn't know it had any pollution.**
 10 **Q.** As of the time your employment ended
 11 with Scovill in early 1985, had the Schrader
 12 Automotive Division been sold to some third
 13 party?
 14 **A. No. What happened when the Belzbergs**
 15 **bought this business is they originally -- it**
 16 **was a hostile takeover. So first of all, I**
 17 **tried to buy the business myself with the**
 18 **management and we couldn't obtain the price**
 19 **necessary to match the Belzbergs' price. So**
 20 **then the Belzbergs had told me they were**
 21 **buying this company to be a flagship company**
 22 **for buying other companies in the U.S. and**
 23 **that they would have to sell one or two**
 24 **businesses, but that they were going to keep**
 25 **the business intact. They didn't do that;**

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1 **they sold everything.**
 2 **So after they bought it, they told me**
 3 **they wanted me to sell the two Schrader**
 4 **businesses. They wanted to stay in the**
 5 **consumer housing business.**
 6 **And I was successful in selling**
 7 **Schrader Bellows to Parker-Hannifin. I**
 8 **worked on it for maybe 60, 90 days. That's**
 9 **what I did during the first part of the**
 10 **transition.**
 11 **And then I tried to sell Schrader**
 12 **Automotive to the Arvin Group, which was**
 13 **owned by the Pritchards. And the price that**
 14 **I was offered wasn't high enough that -- the**
 15 **Belzbergs wouldn't sell it for that price.**
 16 **And along about that time, I left.**
 17 **I later learned that the Belzbergs**
 18 **bought 5 percent of Arvin's stock and**
 19 **threatened Arvin with green mails, that if**
 20 **they didn't buy Schrader Automotive, they'd**
 21 **buy all of Arvin. And so Arvin wound up**
 22 **buying Schrader Bellows.**
 23 **Q.** And Arvin's purchase was after your
 24 employment ended?
 25 **A. After I had left.**

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1 **Q.** And did you have any involvement in
 2 that transaction by which Arvin purchased --
 3 **A. No.**
 4 **Q.** -- some portion of the business?
 5 **A. No.**
 6 **Q.** Okay. And just for those of U.S. who
 7 might not be familiar with deals and
 8 strategy, you mentioned that the Belzbergs
 9 bought the company through a hostile
 10 takeover. Tell U.S. what a hostile takeover
 11 is.
 12 **A. They advertise in the Wall Street**
 13 **Journal that they will buy 100 percent of the**
 14 **shares, of the outstanding shares of the**
 15 **company, at some price that is higher than**
 16 **the market price that it's currently being**
 17 **traded at. And so they offered to buy these**
 18 **shares from institutions and the public, et**
 19 **cetera.**
 20 **Since probably of those public**
 21 **companies, institutions hold 50 percent of**
 22 **the shares, institutions quickly jump on that**
 23 **because they're interested in making as high**
 24 **a return for their funds as they can. And so**
 25 **within the first probably two weeks of a**

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